

## **KENNEDY VENTURES PLC**

### **Notice of Annual General Meeting**

Notice is hereby given that the Annual General Meeting of Kennedy Ventures plc (the “**Company**”) will be held at the offices of Camarco, 107 Cheapside, London, EC2V 6DN on 18 December 2015 at 11.00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions, of which Resolutions 1 to 7 will be proposed as ordinary resolutions and resolution 8 will be proposed as a special resolution:

#### **Ordinary Business**

1. **TO** receive and adopt the Accounts for the period ended 30 June 2015 together with the reports of the Directors and of the Auditors thereon.
2. **TO** re-elect Peter Hibberd as a Director who retires in accordance with the Company’s Articles of Association and offers himself for re-election.
3. **TO** re-elect Caroline McLeod as a Director who retires in accordance with the Company’s Articles of Association and offers herself for re-election.
4. **TO** re-appoint Welbeck Associates as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting.
5. **TO** authorise the Directors to determine the remuneration of the Auditors.

#### **Special Business**

6. **THAT**, the Directors be generally and unconditionally authorised to allot equity securities (as defined in section 560(1) of the Companies Act 2006 (the “**Act**”)):-
  - 6.1. up to an aggregate nominal amount of £350,874 such amount to be reduced by the nominal amount of any equity securities allotted under resolution 6.2 below) in connection with an offer by way of a rights issue to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and
  - 6.2. in any other case, up to an aggregate nominal amount of £350,874 (such amount to be reduced by the nominal amount of any equity securities allotted under paragraph 6.1 of this resolution.

provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the date falling fifteen months from the passing of this Resolution or, if earlier, the date of the next annual general meeting of the Company save that the Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted and the Directors may allot equity securities in

pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

This resolution revokes and replaces all unexercised authorities previously granted to the Directors to allot equity securities but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

7. **THAT** the Company be and is hereby unconditionally and generally authorised for the purposes of section 701 of the Act to make market purchases (within the meaning of section 693(4) of the Act) of its ordinary shares of 1p each (“**Ordinary Shares**”) provided that:
  - 7.1. the maximum number of Ordinary Shares authorised to be purchased is 10,526,212 representing approximately 10 per cent of the Company’s issued ordinary share capital as shown in the audited accounts of the Company for the year ended 30 June 2015;
  - 7.2. the minimum price which may be paid for any such Ordinary Share is 1p;
  - 7.3. the maximum price which may be paid for an Ordinary Share shall be an amount equal to 105 per cent. of the average middle market quotations for an Ordinary Share as derived from the London Stock Exchange Daily Official List for the 5 business days immediately preceding the day on which the Ordinary Share is contracted to be purchased; and
  - 7.4. this authority shall, unless previously renewed, revoked or varied, expire on the earlier of the date falling 18 months after the date of the passing of the resolution and the conclusion of the next Annual General Meeting of the Company, but the Company may enter into a contract for the purchase of Ordinary Shares before the expiry of the authority which would or might be completed (wholly or partly) after the expire.
8. **THAT**, subject to the passing of Resolution 6 the Directors be given the general power to allot equity securities (as defined by section 560 of the Act) for cash, either pursuant to the authority conferred by Resolution 6 or by way of a sale of treasury shares, as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to:
  - 8.1. the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £210,524;
  - 8.2. the allotment of equity securities up to an aggregate nominal amount of £99,317.60 pursuant to options granted to directors, employees and consultants.

The power granted by this resolution will expire on the date following fifteen months from the passing of this Resolution or, if earlier, the conclusion of the Company's next annual general meeting (unless renewed, varied or revoked by the Company prior to or on such date) save that the Company may, before such expiry make offers or agreements which would or might require equity securities to be allotted after such

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expiry and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

This resolution revokes and replaces all unexercised powers previously granted to the Directors to allot equity securities as if section 561(1) of the Act did not apply but without prejudice to any allotment of equity securities already made or agreed to be made pursuant to such authorities.

### **Report and Financial Statements**

The Company's Report and Financial Statements for the year ended 30 June 2015 will shortly be available on the Company's website – [www.kvplc.com](http://www.kvplc.com), accessible under the "Publications" section in the centre of the front page. For those shareholders who have elected to receive paper communications, copies of the Annual Report and Financial Statements are enclosed with this notice.

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By order of the Board

Brian James  
**Company Secretary**

*Registered Office*  
Lakeside  
Fountain Lane  
St. Mellons  
Cardiff CF3 0FB

DATE: 20<sup>th</sup> November 2015

### **Notes**

#### **Entitlement to attend and vote**

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered on the Company's register of members at 6 p.m. on 16 December 2015; or, if this Meeting is adjourned, at 6 p.m. on the day two days prior to the adjourned meeting, shall be entitled to attend and vote at the meeting.

#### **Appointment of proxies**

2. As a member of the Company, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes.
3. A proxy does not need to be a member of the Company but must attend the meeting to represent you. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them. To appoint as a proxy a person other than the Chairman of the meeting insert the full name in the space provided in the proxy form. To appoint more than one proxy you may photocopy the form. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.
4. A vote withheld is not a vote in law, which means the vote will not be counted in the calculation of votes for or against the Resolution. If you do not give your proxy an indication of how to vote on any resolution, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.

#### **Appointment of proxy using hard copy proxy form**

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5. Unless otherwise indicated the proxy will vote as he thinks fit or, at his discretion, abstain from voting. The 'Vote Withheld' option on the proxy form is to enable you to abstain on any particular resolution. Such a vote is not a vote in law and will not be counted in the vote "For" and "Against" a resolution.
6. To appoint a proxy using the proxy form, the form must be:
  - 6.1. completed and signed:
  - 6.2. sent or delivered to Capita Asset Services, PXS, 34 Beckenham Road, Beckenham Kent, BR3 4TU; and
  - 6.3. received by Capita Asset Services no later than 11:00 a.m. on 16 December 2015.
7. In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
8. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

### **Appointment of proxy by joint members**

9. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

### **Changing proxy instructions**

10. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded. Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Capita Asset Services on 0871 664 0300. Calls cost 10p a minute plus network extras. Lines are open 09:00 a.m. – 5:30 p.m. From overseas telephone +44 208 639 3399.

### **Termination of proxy appointments**

11. In order to revoke proxy instruction you will need to inform Capita Asset Services by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Capita Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent, BR3 4TU. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation under which the revocation notice is signed (or a

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duly certified copy of such power or authority) must be included with the revocation notice.

12. The revocation notice must be received by Capita Asset Services no later than 11:00 a.m. on 16 December 2015. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then your proxy appointment will remain valid although appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.

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